HOUSING MARKET INFORMATION

RENTAL MARKET REPORT
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2016

The overall vacancy rate*...

DECREASED to

2.6%

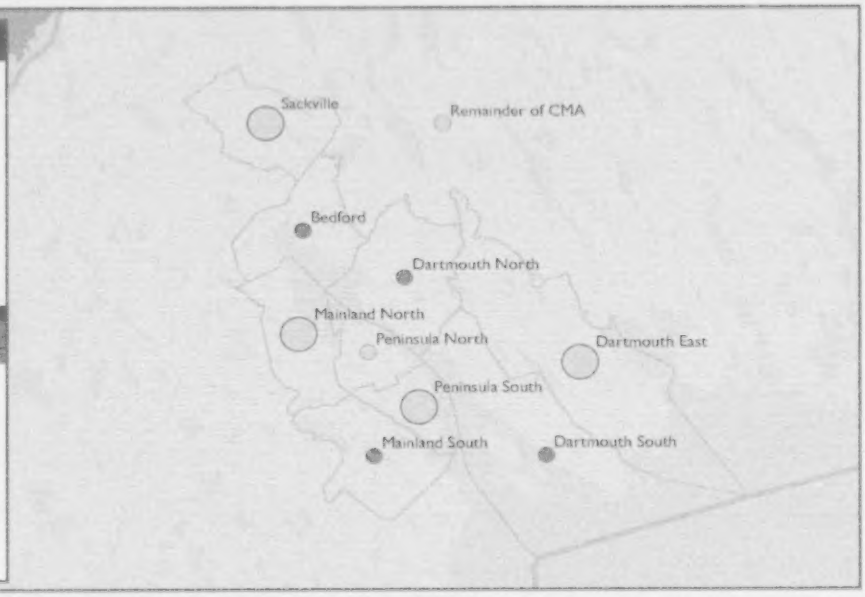
- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$987

UP by 1.8%

- Below CMA
- Similar to CMA
- Above CMA



PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
1.6% Vacancy Rate	2.5% Vacancy Rate	2.7% Vacancy Rate	3.3% Vacancy Rate
$758 Avg. Rent	$845 Avg. Rent	$1,063 Avg. Rent	$1,288 Avg. Rent

"The rental market in Halifax tightened up considerably this fall. International migration coupled with relatively few units supplied to the market contributed to the falling vacancy rate."

Guillaume Neault
Principal, Market Analysis

*CMHC collects data on the primary and secondary rental market annually, in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

Canada

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Key Analysis Findings

- International migration exerted significant downward pressure on vacancy rate.
- Buildings constructed in periods ranging from 1940-1989 recorded sharpest decline in vacancy rates.
- Despite significant increase in demand, supply of units weakest since 2011.

The rental market in Halifax tightens for the second consecutive year

According to the results of the Rental Market Survey conducted in October 2016, the vacancy rate in the Halifax CMA declined for the second consecutive year reaching 2.6 per cent, compared to 3.4 per cent in October 2015[1].

Strong fundamental drivers explain tightening of rental market

The supply of new units to the local universe grew marginally in Halifax this year. Between 2012 and 2015, an average of 1,245 units were completed annually. In 2016, only 757 units were added. While the amount of rental construction activity dotting the skyline of Halifax shows no signs of slowing down, the size of apartment projects under construction increased tremendously. As a result, completions of units take longer and puts a damper on supply growth. In fact, longer construction schedules for larger buildings under construction will make part of the supply at the earliest in 2018.

Demand for rental units, on the other hand, increased at a much faster rate than in previous years. The Halifax CMA welcomed more than 3,200 people in 2015, with the vast majority (2,730) as immigrants. This trend accentuated with the arrival of 2,849 immigrants in the first six months of 2016. Assuming that immigrants and newcomers often opt for the rental market upon arrival, the population changes recorded over the last year clearly indicates an increase in demand for rental apartments. This is evident from the sharp decline in the vacancy rate of units typically associated to be more affordable. Units constructed between 1940-1959, 1960-1974, and 1975-1989 recorded vacancy rate declines ranging from 2 per cent, 1.1 per cent, and 1.2 per cent respectively.

Thus, both the contraction in the supply of new units combined with the expansion of demand for rental units exerted a downward pressure on the vacancy rate.

The decline in vacancy rate most pronounced in Dartmouth and in affordable units

Rental market construction in Halifax City has typically been more active than Dartmouth because it boasts universities and a job market supporting most of the part time jobs in the retail and entertainment sectors. While the City of Dartmouth recorded a higher than average vacancy rate, the gap is narrowing this year. Dartmouth South and North, which are typically associated with an older and more affordable rental stock, recorded sharp, significant declines most likely because these areas lend themselves to newcomers. The vacancy rate by rent range supports these observations as well, where significant declines were recorded in units renting for less than $700 and for those renting between $700-$849.

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The higher end of the rental market in Dartmouth East also recorded a significant decline to 2.1 per cent this year. This segment of the market includes most of the newer stock built in Dartmouth and its vacancy rate moved in a seesaw fashion over the past years, which most likely indicates that demand is shallow. In 2016, the vacancy rate of this submarket readjusted downward because no completions were added to this area.

Rent growth tapers off in some areas

The overall average rents in the Halifax CMA for a two-bedroom apartment was $1,063. The lowest rent for a two-bedroom apartment was recorded in Dartmouth North for $882 and the highest was recorded in the Peninsula South of Halifax for $1,431. While rents show some variation across the

[1] The survey is based on privately initiated rental apartment structures of three or more units.

Halifax CMA, rents in the upper brackets show marginal change in an annual comparison. Rents in Peninsula South, Dartmouth East, and Sackville show little change and could possibly indicate that a threshold is reached with regards to renters' willingness to pay for these areas or that operators remain cautious about increasing rent levels.

As for the same sample average rent, the increase of 1.4 per cent between 2015 and 2016 is indicative of the market movement and showcases a percentage change below the inflation for consumer goods.

Rental condominium rents mirrors rents in new rental units

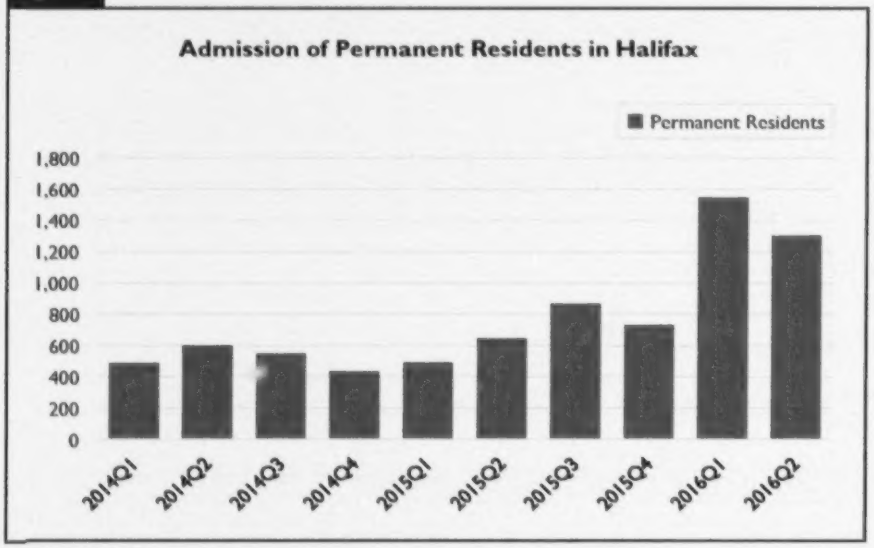
The rental condominium vacancy rate in the Halifax CMA in October 2016 was 3.8 per cent.

In Halifax, the bulk of new apartments are typically offered as rental units. Over the last few years, however, more condominium units broke ground thereby expanding the rental supply. While the condominium unit and rental unit are not perfect substitutes, the rent exacted for each unit type is quite comparable. A two-bedroom condominium rents for $1,434 while a two-bedroom purposed-built rental unit built after 2005 rents for $1,442.

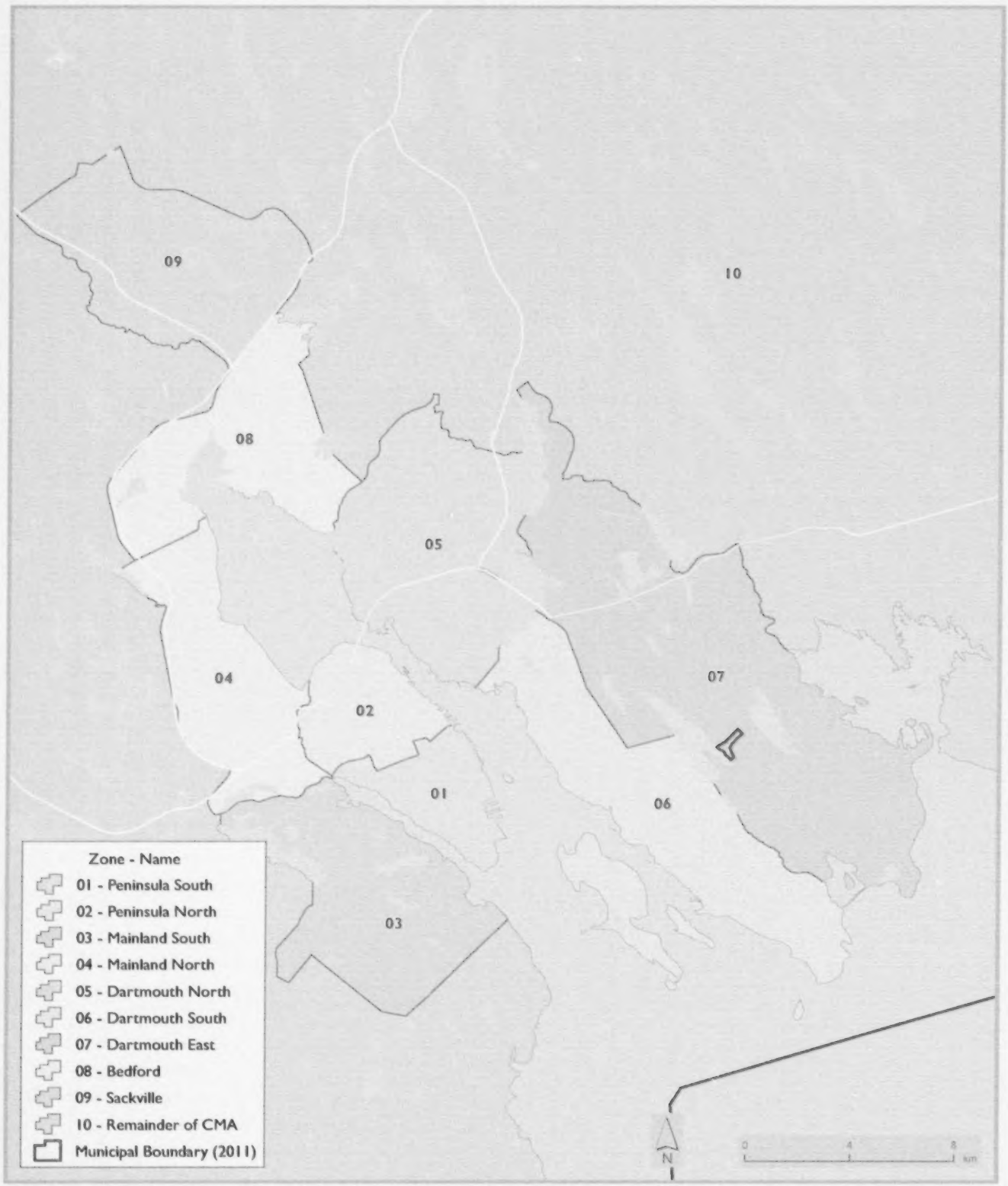
Figure 1

Source: CMHC.

Figure 2



Source: Statistics Canada.


09
10
08
05
04
02
07
01
06
03
Zone - Name
01 - Peninsula South
02 - Peninsula North
03 - Mainland South
04 - Mainland North
05 - Dartmouth North
06 - Dartmouth South
07 - Dartmouth East
08 - Bedford
09 - Sackville
10 - Remainder of CMA
Municipal Boundary (2011)
N
0
4
8
km

RMS ZONE DESCRIPTIONS - HALIFAX CMA	
Zone 1	**Halifax Peninsula South** begins at Cornwallis Street, then along Cunard to Robie Street. From Robie the boundary runs south to Quinpool Road; along Quinpool to Connaught Avenue; north on Connaught to Chebucto Road to the North West Arm.
Zone 2	**Halifax Peninsula North** is the northern section of the Halifax Peninsula, separated from the mainland by Dutch Village Road and Joseph Howe Avenue.
Zone 3	**Halifax Mainland South** is the mainland area within the city of Halifax south of St. Margaret's Bay Road.
Zone 4	**Halifax Mainland North** is the mainland area within the city of Halifax boundaries north of St. Margaret's Bay Road.
Zones 1-4	**City of Halifax**
Zone 5	**Dartmouth North** is the part of Dartmouth north of Ochterloney Street, Lake Banook and Micmac Lake.
Zone 6	**Dartmouth South** is south of Ochterloney Street and Lake Banook and west of (outside) the Circumferential Highway, including Woodside as far as CFB Shearwater.
Zone 7	**Dartmouth East** is the area bounded by Micmac Lake and Lake Charles to the west, Highway 111, Halifax Harbour to Hartlen Point to the south, Cow Bay and Cole Harbour to the east and Ross Road, Lake Major Road, Lake Major and Spider Lake to the north.
Zones 5-7	**City of Dartmouth**
Zone 8	**Bedford** is the area bounded by Highway 102, the Sackville River and Kearney Lake to the west, continuing northeast to Rock Lake, south to Anderson Lake, southwest to Wrights Cove north of Pettipas Drive.
Zone 9	**Sackville** is the area bounded by Highway 102, North of Highway 101 & Margeson Drive northeast to Feely Lake, South along Windgate Drive to Windsor Junction Road then south to Highway 102.
Zone 10	**Remainder of CMA** is the remaining portion of HRM east of Ross Road and Lake Major Road, north of Wilson Lake Drive and Beaverbank-Windsor Junction Crossroad, west of Kearney Lake and Birch Cove Lakes and south of Long Lake and the community of Herring Cove.
Zones 1-10	**Halifax CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

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1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
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1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

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2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.1.6 Turnover Rates (%) by Zone and Bedroom Type

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3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharines-Niagara, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford-Mission, Vancouver and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	2.8	1.0	2.6	1.9	3.3	3.0	5.8	4.4	3.1	2.2
Peninsula North	1.5	0.6	2.6	2.1	4.9	2.6	6.0	4.6	3.9	2.4
Mainland South	**	0.0	3.4	2.4	4.6	4.5	**	4.9	4.2	3.7
Mainland North	0.5	1.7	2.3	2.3	2.3	1.7	1.7	1.2	2.2	1.8
City of Halifax (Zones 1-4)	2.2	1.0	2.6	2.1	3.2	2.4	3.5	2.5	2.9	2.2
Dartmouth North	**	**	3.1	3.9	6.3	3.6	**	**	4.9	4.0
Dartmouth South	3.2	**	4.6	2.6	6.3	4.9	4.6	2.2	5.4	4.0
Dartmouth East	0.0	8.6	4.9	1.5	5.6	2.1	2.7	6.4	5.3	2.3
City of Dartmouth (Zones 5-7)	6.0	**	3.6	3.4	6.1	3.5	5.2	6.2	5.1	3.7
Bedford	**	**	2.4	2.9	2.4	3.1	2.5	0.7	2.4	2.7
Sackville	0.0	5.6	1.9	1.0	3.2	2.2	4.0	4.3	3.0	2.4
Remainder of CMA	-	-	1.1	1.1	2.5	2.5	**	**	2.3	2.3
Halifax CMA	**2.5**	**1.6**	**2.8**	**2.5**	**3.9**	**2.7**	**3.8**	**3.3**	**3.4**	**2.6**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	794	840	1,024	1,044	1,445	1,431	1,874	1,843	1,161	1,172
Peninsula North	664	681	834	856	1,013	1,031	1,282	1,358	940	956
Mainland South	694	723	629	653	890	913	976	1,032	791	823
Mainland North	686	717	815	832	1,077	1,103	1,287	1,302	1,017	1,040
City of Halifax (Zones 1-4)	749	781	878	899	1,105	1,121	1,392	1,393	1,022	1,040
Dartmouth North	558	591	699	694	849	882	1,055	1,007	787	795
Dartmouth South	570	560	738	742	893	907	896	906	826	840
Dartmouth East	784	795	799	797	1,165	1,115	941	921	1,078	1,041
City of Dartmouth (Zones 5-7)	573	594	719	714	942	947	972	953	852	850
Bedford	614	628	736	759	873	950	1,176	1,224	874	934
Sackville	649	609	844	820	1,031	1,023	1,146	1,195	1,012	1,001
Remainder of CMA	-	-	785	781	878	912	**	**	878	901
Halifax CMA	**731**	**758**	**833**	**845**	**1,048**	**1,063**	**1,295**	**1,288**	**974**	**987**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	1,428	1,323	4,101	4,061	2,459	2,390	543	520	8,531	8,294
Peninsula North	469	460	2,076	2,092	2,749	2,766	394	394	5,688	5,712
Mainland South	55	54	1,045	1,042	1,529	1,578	196	201	2,825	2,875
Mainland North	400	400	3,952	3,945	8,158	8,239	1,533	1,578	14,043	14,162
City of Halifax (Zones 1-4)	2,352	2,237	11,174	11,140	14,895	14,973	2,666	2,693	31,087	31,043
Dartmouth North	223	206	2,991	3,026	2,897	3,146	285	321	6,396	6,699
Dartmouth South	60	61	1,016	1,011	1,269	1,359	283	287	2,628	2,718
Dartmouth East	11	11	403	393	1,610	1,510	128	122	2,152	2,036
City of Dartmouth (Zones 5-7)	294	278	4,410	4,430	5,776	6,015	696	730	11,176	11,453
Bedford	32	31	257	258	764	839	132	129	1,185	1,257
Sackville	36	36	220	203	943	957	145	171	1,344	1,367
Remainder of CMA	0	0	105	98	309	359	29	29	443	486
Halifax CMA	**2,714**	**2,582**	**16,166**	**16,129**	**22,687**	**23,143**	**3,668**	**3,752**	**45,235**	**45,606**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	3.2 b	2.3 a	3.7 a	2.9 a	5.1 b	4.9 a	6.3 c	5.1 a	4.2 b	3.5 a
Peninsula North	3.5 c	1.7 a	3.9 b	3.4 b	7.2 b	4.1 a	**	**	5.8 b	3.9 b
Mainland South	**	0.0 a	3.6 c	2.4 a	4.6 b	5.1 b	7.7 c	4.9 c	4.5 b	4.0 a
Mainland North	1.6 b	1.7 b	3.4 b	3.7 a	3.3 a	2.7 a	2.8 a	2.4 a	3.2 a	2.9 a
City of Halifax (Zones 1-4)	3.0	2.0	3.6	3.2	4.4	3.6	4.6	4.0	4.1	3.4
Dartmouth North	**	**	3.9 b	4.7 b	6.8 b	4.6 b	**	**	5.6 b	4.9 a
Dartmouth South	7.0 c	**	6.1 a	2.9 a	7.1 b	7.1 a	6.9 b	3.7 c	6.7 a	5.4 a
Dartmouth East	0.0 a	8.6 a	4.9 a	1.5 b	6.0 a	2.5 a	3.6 d	6.4 a	5.6 a	2.6 a
City of Dartmouth (Zones 5-7)	6.9 c	**	4.6 a	4.0 a	6.7 a	4.6 a	6.3 c	7.1 a	5.9 a	4.6 a
Bedford	**	**	2.8 c	3.3 c	3.0 b	4.0 a	3.3 d	2.3 b	3.0 b	3.6 a
Sackville	0.0 a	5.6 a	1.9 c	2.5 c	4.5 b	2.8 a	5.5 b	4.8 a	4.1 b	3.1 b
Remainder of CMA	-	-	3.2 d	1.1 a	3.7 a	3.5 a	**	**	3.8 b	3.0 b
Halifax CMA	**3.4 b**	**2.6 a**	**3.8 a**	**3.4 a**	**5.0 b**	**3.8 a**	**4.9 b**	**4.6 b**	**4.5 a**	**3.7 a**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Halifax CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Peninsula South	2.4 c	3.9 d	3.6 c	1.6 c	1.2 d	++	2.6 c	++	2.3 b	1.2
Peninsula North	++	**	2.7 c	1.8 c	4.5 c	0.7 b	++	++	4.1 d	1.1 a
Mainland South	**	++	1.5 a	2.9 b	1.6 b	2.5 c	2.6 b	2.3 c	1.5 a	2.7 b
Mainland North	++	4.0 b	1.1 a	3.6 b	1.6 b	1.9 a	1.3 a	1.9 b	1.9 b	2.2 a
City of Halifax (Zones 1-4)	1.5 a	4.0 b	2.2 d	2.6 c	2.0 c	1.3 a	1.7 b	1.2 a	2.4 c	1.8 a
Dartmouth North	2.7 c	**	2.0 c	3.0 b	++	3.1 c	++	++	1.4 d	2.7 b
Dartmouth South	3.5 b	**	1.4 a	2.3 b	1.2 a	0.7 a	++	1.6 b	0.9 a	1.4 a
Dartmouth East	1.3 a	++	1.4 d	++	**	++	++	**	1.2 d	++
City of Dartmouth (Zones 5-7)	2.7 b	++	1.8 c	2.4 b	0.9 d	1.8 b	**	3.4 c	1.2 a	2.0 b
Bedford	3.4 b	3.3 d	++	4.2 d	2.9 c	1.1 a	5.9 d	**	2.8 c	2.1 c
Sackville	++	++	5.3 d	++	++	1.0 d	5.1 d	++	**	0.8 d
Remainder of CMA	-	-	5.1 c	++	++	3.5 c	**	**	2.0 c	2.5 b
Halifax CMA	**1.7 c**	**3.3 c**	**2.2 c**	**2.5 c**	**1.7 c**	**1.4 a**	**1.4 a**	**1.6 c**	**2.1 c**	**1.8 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	n/a	**	n/a	28.7 d	n/a	**	n/a	**	n/a	34.3 d
Peninsula North	n/a	28.3 d	n/a	25.3 d	n/a	**	n/a	**	n/a	22.3 d
Mainland South	n/a	**	n/a	21.3 d	n/a	**	n/a	17.4 d	n/a	21.1 d
Mainland North	n/a	**	n/a	19.5 d	n/a	20.9 a	n/a	19.5 d	n/a	20.1 a
City of Halifax (Zones 1-4)	n/a	29.0 d	n/a	24.2 d	n/a	23.8 d	n/a	25.1 d	n/a	24.4 d
Dartmouth North	n/a	**	n/a	27.1 d	n/a	24.4 d	n/a	**	n/a	26.2 d
Dartmouth South	n/a	**	n/a	15.9 d	n/a	28.3 a	n/a	**	n/a	23.0 d
Dartmouth East	n/a	**	n/a	**	n/a	14.9 d	n/a	**	n/a	17.2 d
City of Dartmouth (Zones 5-7)	n/a	**	n/a	24.1 d	n/a	22.9 d	n/a	**	n/a	23.8 d
Bedford	n/a	**	n/a	**	n/a	19.7 d	n/a	**	n/a	18.9 d
Sackville	n/a	**	n/a	25.1 d	n/a	24.7 d	n/a	**	n/a	26.1 d
Remainder of CMA	n/a	-	n/a	6.4 b	n/a	14.4 a	n/a	**	n/a	13.0 a
Halifax CMA	**n/a**	**27.6 d**	**n/a**	**24.0 d**	**n/a**	**23.3 d**	**n/a**	**26.0 d**	**n/a**	**24.0 d**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
Pre 1940	**	**	5.6	2.7	4.9	4.2	5.1	**	4.9	3.4
1940 - 1959	**	5.8	4.0	3.8	5.1	2.6	**	**	5.1	3.1
1960 - 1974	2.8	1.8	3.2	3.4	6.4	3.9	6.2	6.2	4.7	3.8
1975 - 1989	2.0	1.2	3.1	2.6	5.0	3.1	6.9	6.4	4.1	2.9
1990 - 2004	0.6	0.5	1.6	1.5	1.9	1.6	1.2	1.1	1.6	1.5
2005+	4.0	**	1.6	0.7	1.9	2.1	1.6	0.8	1.8	1.6
Total	2.5	1.6	2.8	2.5	3.9	2.7	3.8	3.3	3.4	2.6

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
Pre 1940	699	679	803	829	1,015	995	1,406	1,374	963	939
1940 - 1959	636	673	768	762	832	854	1,018	1,004	824	828
1960 - 1974	704	718	748	759	842	851	1,088	1,046	810	819
1975 - 1989	755	797	806	820	918	930	1,190	1,214	871	886
1990 - 2004	699	728	832	856	1,032	1,039	1,277	1,311	986	999
2005+	882	949	1,131	1,121	1,427	1,442	1,607	1,599	1,358	1,370
Total	731	758	833	845	1,048	1,063	1,295	1,288	974	987

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
Pre 1940	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
1940 - 1959	n/a	**	n/a	29.1 d	n/a	29.9 d	n/a	**	n/a	29.3 d
1960 - 1974	n/a	**	n/a	26.8 d	n/a	28.4 d	n/a	**	n/a	28.2 d
1975 - 1989	n/a	**	n/a	21.1 d	n/a	18.3 d	n/a	**	n/a	19.9 d
1990 - 2004	n/a	**	n/a	21.1 d	n/a	21.7 d	n/a	24.0 d	n/a	21.9 d
2005+	n/a	**	n/a	21.3 d	n/a	22.2 d	n/a	19.3 d	n/a	21.7 d
Total	n/a	27.6 d	n/a	24.0 d	n/a	23.3 d	n/a	26.0 d	n/a	24.0 d

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
3 to 5 Units	**	0.0 d	**	3.2 d	5.0 d	3.6 d	**	**	5.6 d	3.2 d
6 to 19 Units	**	5.1 d	3.8 c	3.7 b	5.1 b	3.8 b	5.5 c	**	4.6 b	4.0 b
20 to 49 Units	5.1 b	2.2 a	3.1 a	2.8 a	4.6 a	2.9 a	4.9 b	4.4 a	4.1 a	2.9 a
50 to 99 Units	1.0 a	0.7 a	2.0 a	1.7 a	2.3 a	2.0 a	2.3 a	1.5 a	2.2 a	1.9 a
100+ Units	1.8 a	0.7 a	2.0 a	2.1 a	4.9 a	2.8 a	3.9 a	2.7 a	3.4 a	2.3 a
Total	2.5 a	1.6 a	2.8 a	2.5 a	3.9 a	2.7 a	3.8 b	3.3 b	3.4 a	2.6 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
3 to 5 Units	606 b	578 b	708 a	748 a	865 a	868 a	1,394 a	1,345 a	929 b	909 a
6 to 19 Units	661 a	661 a	695 a	698 a	821 a	830 a	1,008 a	989 a	788 a	788 a
20 to 49 Units	667 a	703 a	755 a	772 a	948 a	952 a	1,089 a	1,083 a	869 a	877 a
50 to 99 Units	717 a	745 a	877 a	896 a	1,176 a	1,183 a	1,377 a	1,359 a	1,079 a	1,090 a
100+ Units	807 a	857 a	939 a	956 a	1,134 a	1,167 a	1,441 a	1,475 a	1,051 a	1,086 a
Total	731 a	758 a	833 a	845 a	1,048 a	1,063 a	1,295 a	1,288 a	974 a	987 a

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Halifax CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	5.6 d	**	2.9 d	2.8 d	3.9 a	2.0 a	0.5 a	0.6 a	3.5 a	2.8 a
Peninsula North	3.2 d	**	2.1 d	2.7 d	2.4 b	1.3 a	4.5 a	0.8 a	5.9 a	3.9 a
Mainland South	**	**	4.4 d	3.8 d	4.4 a	3.8 a	3.4 a	3.6 a	4.3 a	2.3 a
Mainland North	**	**	3.2 d	4.0 d	3.7 b	2.9 a	1.8 a	1.4 a	0.9 a	1.0 a
City of Halifax (Zones 1-4)	4.8 d	2.5 d	3.1 d	3.3 d	3.6 a	2.6 a	1.9 a	1.4 a	3.1 a	2.3 a
Dartmouth North	**	**	8.1 d	6.4 d	6.3 a	4.8 a	3.2 a	3.2 b	2.4 a	1.7 a
Dartmouth South	**	**	5.7 d	3.8 d	7.4 a	4.8 a	3.3 a	3.6 a	**	**
Dartmouth East	**	**	**	3.4 d	8.6 a	2.9 a	1.5 a	2.1 a	**	**
City of Dartmouth (Zones 5-7)	**	5.5 d	7.2 d	5.2 d	7.1 a	4.4 a	2.7 a	3.0 a	4.8 a	2.0 a
Bedford	**	**	5.0 d	2.9 d	1.2 a	1.9 b	1.7 a	2.1 b	**	**
Sackville	**	**	2.0 d	**	2.5 b	2.8 a	3.8 a	1.6 a	-	-
Remainder of CMA	8.0 d	0.0 d	4.9 d	5.4 d	1.6 a	1.6 a	**	**	-	-
Halifax CMA	**5.6 d**	**3.2 d**	**4.6 d**	**4.0 d**	**4.1 a**	**2.9 a**	**2.2 a**	**1.9 a**	**3.4 a**	**2.3 a**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
3 to 5 Units	n/a	**	n/a	**	n/a	29.5	n/a	**	n/a	**
6 to 19 Units	n/a	**	n/a	27.8	n/a	28.6	n/a	**	n/a	28.6
20 to 49 Units	n/a	**	n/a	21.3	n/a	21.0	n/a	23.8	n/a	21.8
50 to 99 Units	n/a	**	n/a	20.4	n/a	20.4	n/a	22.2	n/a	20.7
100+ Units	n/a	**	n/a	26.0	n/a	26.1	n/a	**	n/a	25.7
Total	n/a	27.6	n/a	24.0	n/a	23.3	n/a	26.0	n/a	24.0

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Halifax CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
LT $700	3.0	2.9	4.1	4.1	8.0	4.4	0.0	**	4.8	4.1
$700 - $849	2.1	0.5	2.4	2.3	5.8	4.0	7.7	10.0	4.4	3.3
$850 - $949	0.0	1.4	2.7	2.1	2.2	2.3	**	2.8	2.6	2.2
$950 - $1049	**	1.3	1.5	1.6	3.5	2.4	3.1	3.1	2.7	2.1
$1050 - $1149	5.4	**	1.1	0.4	4.2	1.8	1.4	3.3	3.0	1.4
$1150+	7.3	**	2.4	1.6	2.4	2.2	3.0	2.2	2.5	2.1
Total	2.5	1.6	2.8	2.5	3.9	2.7	3.8	3.3	3.4	2.6

[1]Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	0.0	0.0	0.0	5.6	13.0	8.7	5.7	5.7
Mainland South	-	-	-	-	**	**	0.0	3.0	2.4	2.4
Mainland North	-	-	**	**	8.2	**	1.4	2.5	3.6	2.4
City of Halifax (Zones 1-4)	**	**	2.4	**	5.3	**	2.6	3.2	3.3	2.7
Dartmouth North	**	**	**	**	**	**	**	**	11.9	**
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	4.0	4.0
City of Dartmouth (Zones 5-7)	**	**	16.9	28.2	**	**	4.6	4.8	8.5	**
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	**	**	**	**	-	-	**	**
Remainder of CMA	-	-	**	**	**	18.3	**	**	0.0	**
Halifax CMA	**	**	5.9	8.1	4.8	**	2.8	3.2	3.9	4.3

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	875	**	1,168	**	1,325	1,416	1,170	1,206
Mainland South	-	-	-	-	**	**	1,550	1,510	1,445	1,395
Mainland North	-	-	**	**	842	**	1,280	1,346	1,143	1,232
City of Halifax (Zones 1-4)	**	**	825	**	1,026	1,016	1,337	1,394	1,181	1,282
Dartmouth North	**	**	**	**	**	**	914	953	827	806
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	1,009	1,013
City of Dartmouth (Zones 5-7)	**	**	**	638	**	**	957	958	889	865
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	**	**	**	**	-	-	**	**
Remainder of CMA	-	-	**	**	**	1,299	**	1,291	1,268	1,298
Halifax CMA	**	**	872	1,028	1,061	1,090	1,256	1,320	1,146	1,218

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	8	8	16	14	8	7	5	5	37	34
Peninsula North	0	0	12	12	18	18	23	23	53	53
Mainland South	0	0	0	0	25	8	20	33	45	41
Mainland North	0	0	9	9	49	49	157	157	215	215
City of Halifax (Zones 1-4)	8	8	37	35	100	82	205	218	350	343
Dartmouth North	1	1	16	16	6	6	26	24	49	47
Dartmouth South	0	0	0	0	0	0	6	6	6	6
Dartmouth East	0	0	2	2	6	6	17	17	25	25
City of Dartmouth (Zones 5-7)	1	1	18	18	12	12	49	47	80	78
Bedford	0	0	0	0	13	13	9	5	22	18
Sackville	0	0	4	4	4	4	0	0	8	8
Remainder of CMA	0	0	3	3	4	21	12	20	19	44
Halifax CMA	**9**	**9**	**62**	**60**	**133**	**132**	**275**	**290**	**479**	**491**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	0.0	0.0	0.0	5.6	13.0	8.7	5.7	5.7
Mainland South	-	-	-	-	**	**	0.0	6.1	2.4	4.9
Mainland North	-	-	**	**	8.2	**	1.4	2.5	3.6	2.4
City of Halifax (Zones 1-4)	**	**	2.4	3.9	5.3	**	2.6	3.6	3.3	3.4
Dartmouth North	**	**	**	**	**	**	**	**	11.9	**
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	4.0	4.0
City of Dartmouth (Zones 5-7)	**	**	16.9	28.2	**	**	4.6	4.8	8.5	**
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	**	**	**	**	-	-	**	**
Remainder of CMA	-	-	**	**	**	18.3	**	**	0.0	**
Halifax CMA	**	**	5.9	13.0	4.8	**	2.8	4.0	3.9	5.5

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Halifax CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	**	**	**	**	-12.0	5.3	-0.9	3.7
Mainland South	-	-	-	-	**	**	0.0	**	**	++
Mainland North	-	-	**	**	**	**	3.3	2.5	3.5	2.6
City of Halifax (Zones 1-4)	**	**	++	**	++	++	++	2.8	2.1	5.4
Dartmouth North	**	**	**	**	**	**	++	5.0	++	5.7
Dartmouth South	-	-	-	-	-	-	**	-	**	-
Dartmouth East	-	-	**	**	**	**	**	**	**	0.5
City of Dartmouth (Zones 5-7)	**	**	**	**	**	**	1.5	3.0	1.7	3.8
Bedford	-	-	-	-	-	**	-	**	-	**
Sackville	-	-	-	**	-	**	-	-	-	**
Remainder of CMA	-	-	-	**	-	**	-	**	-	++
Halifax CMA	**	**	++	**	**	++	++	2.9	2.0	4.7

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Peninsula North	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
Mainland South	n/a	-	n/a	-	n/a	**	n/a	42.4	n/a	41.5
Mainland North	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
City of Halifax (Zones 1-4)	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Dartmouth North	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Dartmouth South	n/a	-	n/a	-	n/a	-	n/a	**	n/a	**
Dartmouth East	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
City of Dartmouth (Zones 5-7)	n/a	**	n/a	43.6	n/a	**	n/a	**	n/a	**
Bedford	n/a	-	n/a	-	n/a	**	n/a	**	n/a	**
Sackville	n/a	-	n/a	**	n/a	**	n/a	-	n/a	**
Remainder of CMA	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
Halifax CMA	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	2.8 a	1.0 a	2.6 a	1.9 a	3.3 b	3.0 b	5.7 c	4.3 d	3.1 b	2.2 a
Peninsula North	1.5 a	0.6 a	2.6 b	2.1 a	4.8 a	2.6 a	**	4.9 d	3.9 a	2.4 a
Mainland South	**	0.0 c	3.4 c	2.4 a	4.6 a	4.4 b	6.0 c	4.6 b	4.2 b	3.7 a
Mainland North	0.5 a	1.7 b	2.3 a	2.3 a	2.3 a	1.7 a	1.6 b	1.3 a	2.2 a	1.8 a
City of Halifax (Zones 1-4)	2.2 a	1.0 a	2.6 a	2.1 a	3.2 a	2.4 a	3.5 a	2.6 a	2.9 a	2.2 a
Dartmouth North	**	**	3.2 b	4.1 b	6.3 a	3.6 b	**	**	5.0 a	4.1 b
Dartmouth South	3.2 a	**	4.6 b	2.6 a	6.3 b	4.9 a	4.5 c	2.1 c	5.4 b	4.0 a
Dartmouth East	0.0 a	8.6 a	4.9 a	1.5 b	5.6 a	2.1 a	3.1 d	6.3 a	5.3 a	2.3 a
City of Dartmouth (Zones 5-7)	5.9 a	**	3.7 a	3.5 a	6.1 a	3.5 a	5.2 a	6.1 a	5.1 a	3.8 a
Bedford	**	**	2.4 a	2.9 a	2.4 a	3.0 b	2.5 a	0.7 a	2.3 a	2.7 a
Sackville	0.0 a	5.6 a	1.8 a	1.0 a	3.2 a	2.2 a	4.0 a	4.3 a	2.9 a	2.4 a
Remainder of CMA	-	-	1.0 a	1.0 a	2.4 a	3.5 a	2.3 a	2.8 a	2.1 a	3.0 a
Halifax CMA	**2.5 a**	**1.6 a**	**2.9 a**	**2.5 a**	**3.9 a**	**2.7 a**	**3.8 a**	**3.3 a**	**3.4 a**	**2.6 a**

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	794 a	840 a	1,023 a	1,046 a	1,444 a	1,431 a	1,875 a	1,843 b	1,161 a	1,173 a
Peninsula North	664 a	681 a	834 a	856 a	1,014 a	1,032 a	1,285 a	1,362 a	942 a	958 a
Mainland South	694 c	723 a	629 a	653 a	895 b	913 a	1,037 b	1,102 a	800 a	831 a
Mainland North	686 a	717 a	814 a	832 a	1,076 a	1,102 a	1,286 a	1,306 a	1,018 a	1,043 a
City of Halifax (Zones 1-4)	749 a	781 a	878 a	899 a	1,104 a	1,121 a	1,388 a	1,393 a	1,024 a	1,042 a
Dartmouth North	558 a	591 b	699 a	693 a	850 a	882 a	1,041 c	1,004 a	787 a	795 a
Dartmouth South	570 a	560 a	738 a	742 a	893 a	907 a	896 a	902 a	826 a	839 a
Dartmouth East	784 a	795 a	799 a	797 a	1,164 a	1,115 a	957 b	938 a	1,077 a	1,040 a
City of Dartmouth (Zones 5-7)	573 a	593 a	718 a	714 a	942 a	947 a	971 b	953 a	853 a	850 a
Bedford	614 a	628 a	736 a	759 a	883 a	956 a	1,176 a	1,224 a	880 a	938 a
Sackville	649 a	609 a	865 b	841 a	1,031 a	1,023 a	1,146 a	1,195 a	1,015 a	1,004 a
Remainder of CMA	-	-	804 a	802 a	884 a	938 a	1,232 a	1,225 a	899 a	938 a
Halifax CMA	**731 a**	**758 a**	**833 a**	**846 a**	**1,048 a**	**1,063 a**	**1,292 a**	**1,290 a**	**976 a**	**989 a**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Halifax CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	1,436	1,331	4,117	4,075	2,467	2,397	548	525	8,568	8,328
Peninsula North	469	460	2,088	2,104	2,767	2,784	417	417	5,741	5,765
Mainland South	55	54	1,045	1,042	1,554	1,586	216	234	2,870	2,916
Mainland North	400	400	3,961	3,954	8,207	8,288	1,690	1,735	14,258	14,377
City of Halifax (Zones 1-4)	2,360	2,245	11,211	11,175	14,995	15,055	2,871	2,911	31,437	31,386
Dartmouth North	224	207	3,007	3,042	2,903	3,152	311	345	6,445	6,746
Dartmouth South	60	61	1,016	1,011	1,269	1,359	289	293	2,634	2,724
Dartmouth East	11	11	405	395	1,616	1,516	145	139	2,177	2,061
City of Dartmouth (Zones 5-7)	295	279	4,428	4,448	5,788	6,027	745	777	11,256	11,531
Bedford	32	31	257	258	777	852	141	134	1,207	1,275
Sackville	36	36	224	207	947	961	145	171	1,352	1,375
Remainder of CMA	0	0	108	101	313	380	41	49	462	530
Halifax CMA	**2,723**	**2,591**	**16,228**	**16,189**	**22,820**	**23,275**	**3,943**	**4,042**	**45,714**	**46,097**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Halifax CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	3.2 b	2.3 a	3.7 a	2.9 a	5.1 b	4.9 b	6.3 c	5.0 d	4.2 b	3.5 a
Peninsula North	3.5 c	1.7 c	3.9 b	3.3 b	7.2 b	4.1 b	7.7 c	**	5.8 b	3.9 b
Mainland South	**	0.0 c	3.6 c	2.4 a	4.6 b	5.1 b	7.0 c	5.1 b	4.4 b	4.1 a
Mainland North	1.6 b	1.7 b	3.4 b	3.7 a	3.3 a	2.7 a	2.6 a	2.4 a	3.2 a	2.9 a
City of Halifax (Zones 1-4)	3.0 b	2.0 a	3.6 a	3.2 a	4.4 a	3.6 a	4.4 b	3.9 b	4.0 a	3.4 a
Dartmouth North	**	**	4.0 b	4.9 b	6.8 a	4.6 b	**	**	5.6 a	5.0 a
Dartmouth South	7.0 c	**	6.1 a	2.9 a	7.1 b	7.1 a	6.8 b	3.6 c	6.7 a	5.4 a
Dartmouth East	0.0 a	8.6 a	4.9 a	1.5 b	6.0 a	2.5 a	3.9 c	6.3 c	5.6 a	2.6 a
City of Dartmouth (Zones 5-7)	6.8 c	**	4.6 a	4.1 a	6.7 a	4.6 a	6.2 b	7.0 c	5.9 a	4.6 a
Bedford	**	**	2.8 c	3.3 c	2.9 a	4.0 a	3.3 d	2.3 b	3.0 a	3.6 a
Sackville	0.0 a	5.6 a	1.8 c	3.3 b	4.5 b	2.8 a	5.5 b	4.8 a	4.0 b	3.2 a
Remainder of CMA	-	-	3.1 d	1.0 a	3.7 a	4.4 a	4.7 d	5.3 a	3.6 b	3.8 a
Halifax CMA	**3.4 b**	**2.6 a**	**3.8 a**	**3.5 a**	**5.0 a**	**3.8 a**	**4.8 a**	**4.5 b**	**4.5 a**	**3.7 a**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Halifax CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Peninsula South	2.4	3.9	3.6	1.8	1.2	++	2.5	++	2.3	1.3
Peninsula North	++	**	2.7	1.8	4.5	0.7	++	++	4.1	1.1
Mainland South	**	++	1.5	2.9	1.6	2.5	2.6	2.2	1.5	2.7
Mainland North	++	4.0	1.1	3.6	1.6	1.9	1.4	1.9	1.9	2.2
City of Halifax (Zones 1-4)	1.5	4.0	2.2	2.7	2.0	1.3	1.6	1.2	2.4	1.8
Dartmouth North	2.7	**	2.0	3.0	++	3.1	++	++	1.3	2.7
Dartmouth South	3.5	**	1.4	2.3	1.2	0.7	++	1.6	0.9	1.4
Dartmouth East	1.3	++	1.4	++	**	++	++	**	1.2	++
City of Dartmouth (Zones 5-7)	2.7	++	1.8	2.4	0.9	1.8	-1.5	3.4	1.2	2.0
Bedford	3.4	3.3	++	4.2	2.9	1.1	5.9	**	2.8	2.0
Sackville	++	++	5.3	++	++	1.0	5.1	++	**	0.8
Remainder of CMA	-	-	5.1	++	++	3.5	**	++	**	2.5
Halifax CMA	**1.7**	**3.3**	**2.2**	**2.5**	**1.7**	**1.4**	**1.4**	**1.6**	**2.1**	**1.8**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Peninsula South	n/a	**	n/a	28.7	n/a	**	n/a	**	n/a	34.4
Peninsula North	n/a	28.3	n/a	25.3	n/a	**	n/a	**	n/a	22.4
Mainland South	n/a	**	n/a	21.3	n/a	**	n/a	20.2	n/a	21.4
Mainland North	n/a	**	n/a	19.6	n/a	20.9	n/a	20.2	n/a	20.2
City of Halifax (Zones 1-4)	n/a	29.0	n/a	24.2	n/a	23.8	n/a	26.0	n/a	24.5
Dartmouth North	n/a	**	n/a	27.2	n/a	24.3	n/a	**	n/a	26.3
Dartmouth South	n/a	**	n/a	15.9	n/a	28.3	n/a	**	n/a	23.0
Dartmouth East	n/a	**	n/a	**	n/a	14.9	n/a	**	n/a	17.1
City of Dartmouth (Zones 5-7)	n/a	**	n/a	24.2	n/a	22.8	n/a	**	n/a	23.8
Bedford	n/a	**	n/a	**	n/a	19.6	n/a	**	n/a	18.9
Sackville	n/a	**	n/a	24.1	n/a	24.7	n/a	**	n/a	25.9
Remainder of CMA	n/a	-	n/a	8.7	n/a	14.2	n/a	**	n/a	14.4
Halifax CMA	**n/a**	**27.7**	**n/a**	**24.1**	**n/a**	**23.3**	**n/a**	**26.8**	**n/a**	**24.1**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Halifax CMA - October 2016

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA	n/a	3.8 c	3.4 a	2.6 a

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Halifax CMA - October 2016

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Halifax CMA	**	758 a	1,070 c	845 a	1,434 c	1,063 a	**	1,288 a

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Halifax CMA - October 2016

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA	**	**	**	1,070 c	**	1,434 c	**	**	**	1,347 c

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Halifax CMA - October 2016

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA				
3 to 19 Units	n/a	0.0 c	4.9 b	3.8 b
20 to 49 Units	n/a	3.2 d	4.1 a	2.9 a
50 to 99 Units	n/a	4.3 d	2.2 a	1.9 a
100+ Units	n/a	**	3.4 a	2.3 a
Total	n/a	3.8 c	3.4 a	2.6 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Halifax CMA - October 2016								
Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA	n/a	9,300	n/a	2,532 a	n/a	27.2 a	n/a	3.8 c

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments By Project Size Halifax CMA - October 2016								
Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA								
3 to 19 Units	n/a	742	n/a	**	n/a	**	n/a	0.0 c
20 to 49 Units	n/a	1,845	n/a	455 d	n/a	24.6 d	n/a	3.2 d
50 to 99 Units	n/a	4,314	n/a	1,262 a	n/a	29.2 a	n/a	4.3 d
100+ Units	n/a	2,399	n/a	**	n/a	**	n/a	**
Total	n/a	9,300	n/a	2,532 a	n/a	27.2 a	n/a	3.8 c

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Halifax CMA - October 2016

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Halifax CMA										
Single Detached	**	**	**	**	996 c	941 d	**	1,170 d	**	1,089 c
Semi detached, Row and Duplex	**	**	**	824 c	978 d	**	1,019 c	1,049 c	982 b	1,019 c
Other-Primarily Accessory Suites	**	**	**	**	817 d	**	**	**	846 d	**
Total	**	**	**	**	951 b	**	1,168 d	1,095 c	1,059 c	1,114 d

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Halifax CMA - October 2016

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-15	Oct-16
Halifax CMA		
Single Detached	5,432 d	5,381 d
Semi detached, Row and Duplex	7,237 c	**
Other-Primarily Accessory Suites	**	**
Total	14,961	15,083

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability, turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability, and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has two components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford-Mission, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Survey to collect vacancy and rent information in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener-Cambridge-Waterloo, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

Both these surveys are conducted by telephone interviews. For the Condominium Apartment Survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the Household Rent Survey, information is collected from an adult living in the household. Both surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the Condominium Apartment Survey. For the Household Rent Survey, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

RENTAL MARKET SURVEY (RMS) AND SECONDARY RENTAL MARKET SURVEY (SRMS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Please click Methodology or Data Reliability Tables Appendix link for more details.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a – Excellent
b – Very good
c – Good
d – Fair (Use with Caution)
** – Poor – Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

	Sampling Fraction (%) range				
Structures in Universe	**(0,20]***	**(20,40]**	**(40,60]**	**(60,80]**	**(80,100)**
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

	Coefficient of Variation (CV) %						
Vacancy Rate	**0**	**(0,5]**	**(5,10]**	**(10,16.5]**	**(16.5,33.3]**	**(33.3,50]**	**50+**
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a – If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b – If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c – If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d – If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** – If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.
Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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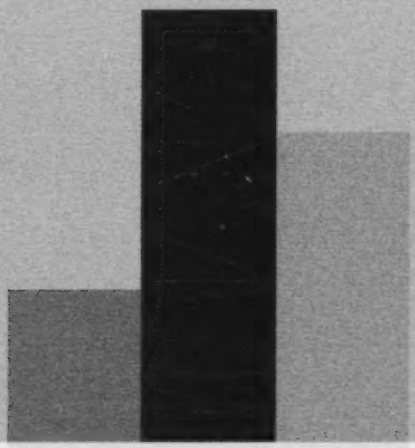

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